Inland Real Estate Brokerage & Consulting, Inc.
2901 Butterfield Road
Oak Brook, IL 60523
(630) 990-8400

STANDARD EXCLUSIVE LISTING AGREEMENT

Sale of Real Property

AGREEMENT

In consideration of the promises herein contained the receipt and sufficiency of which are hereby acknowledged and of your efforts to secure a purchaser for the sale, transfer, or exchange (any of the foregoing, a "Sale") of the property commonly known as **629-645 E. 162nd St., South Holland, IL 60473**, PIN # ______________________________ (and together with the improvements thereon, if any, the "Property"); or of any interest in the entity holding legal or equitable title thereto or any beneficiary thereof, the undersigned ("Seller") does hereby employ Inland Real Estate Brokerage & Consulting, Inc. ("Broker"), an Illinois corporation, as Seller's sole and exclusive broker, with the exclusive right to sell the Property together with the sole authority to offer the Property for sale at a price of $ 925,000 ("Listing Price") or such other price as Seller may accept. Broker is authorized to advertise the Property and display signs when permitted by law. Seller further agrees that all negotiations or dealings concerning the Property shall be solely with and through Broker, and Seller shall immediately notify and refer to Broker all inquiries, and the details thereof, received by Seller concerning any interest in the purchase or sale of the Property.

LISTING DURATION

This Agreement shall continue in effect for one (1) year from the date of its full execution but in no event later than **November 15, 2017** ("Term"). In the event the Property is removed from the market due to the execution of a Sale Contract, hereinafter defined, and the sale of the Property is not closed pursuant to such contract for any reason, then the Term of this Agreement shall be extended for a period of time equal to the period of time during which such contract was in effect.

BROKER'S DESIGNATED AGENT(S)

Broker designates and Seller accepts **William D. Dozier, Jr.** ("Broker's Designated Agent(s)") to the exclusion of all other salespersons of Broker as agent(s) of Seller to market and sell the Property. Broker reserves the right to designate additional agent(s) or replace designated agents for Seller when, in Broker's discretion, it is deemed appropriate or necessary. If additional designated agents are appointed, Seller shall be informed of such appointment in writing within three (3) business days after such appointment. Seller understands and agrees that this Agreement is a contract with Broker, through Broker's Designated Agent(s), to market and sell the Property and Broker's Designated Agent(s) is (are) the only salespersons of Broker to accept this assignment from Seller. Broker's Designated Agent(s) will be primarily responsible for the direct marketing and sale of the Property. Only the Broker's Designated Agent(s) will owe fiduciary duties to Seller. Broker will have no fiduciary relationship with Seller.

SALE COMMISSION

Seller agrees to pay Broker a real estate brokerage commission ("Commission") computed as **6%** of: (i) the gross Sale price, including any encumbrance(s) assumed or taken subject to, and personal property conveyed in the event of a Sale other than an exchange; (ii) the full exchange value of the Property, including any encumbrance(s) assumed or taken subject to, and personal property conveyed, in the event of an exchange of the Property or of any interest in the legal or equitable title holding entity or any beneficiary thereof; or (iii) the full amount of the award for, or the full sale price paid for the Property, including any encumbrance(s) assumed or taken subject to, and personal property conveyed, in the event the Property is taken by condemnation or eminent domain, or by sale in lieu thereof; or (iv) the full value of the Property, including any encumbrance(s) assumed or taken subject to, and personal property conveyed, if contributed to any joint venture. The Commission shall be deemed earned upon: (i) Seller executing any agreement, including an option, ("Sale Contract"), during the Term of this Agreement or within twelve (12) months after the expiration or earlier termination of this Agreement (or thereafter if negotiations continue, resume or commence), to sell, exchange, or contribute to a joint venture or other business entity the Property or any interest in the legal or equitable title holding entity or any beneficiary thereof to a purchaser, or to anyone on behalf of a purchaser (including without limitation any assignee or designee of, or substituted party for, any purchaser) to whom the Property was shown or submitted by Broker or any other broker or Seller or any other persons during the Term of this Agreement; or (ii) commencement of any action for condemnation or eminent domain (or deed in lieu thereof), as the case may be, arising from: (a) negotiations leading to any condemnation or eminent domain proceeding pertaining to the Property initiated either during the Term of this Agreement or within twelve (12) months after the expiration or earlier termination of this Agreement; or (b) any notice of taking of the Property or any portion thereof commenced or issued during the Term of this Agreement or within twelve (12) months after the expiration or earlier termination of this Agreement. The Commission is due and payable in full at time of the execution and delivery of a deed for the Property, an installment agreement for deed for the Property, the assignment or other transfer of any interest in the legal or equitable title holding entity of the Property or any beneficiary, or upon payment of any condemnation or eminent domain judgment award or for deed in lieu thereof, all as the case may be, or if Seller shall default under the terms of any Sale Contract and fails to close as required by such Sale Contract. Broker is entitled to make demand of any escrow holder or closing agent for payment of the Commission from Sale proceeds. Any discount, reduction, rebate, credit or offset from the purchase price given to the Purchaser by Seller after the Sales Contract is signed or as contemplated in the Sales Contract, which affects the purchase price shall not reduce Broker's commission as specified herein. An additional Two Percent (2%) commission will be paid by the Seller only if a cooperating broker or firm, including another broker within the Inland Organization, is due a commission by virtue of their participation in the sale of the property.

IN THE EVENT A PURCHASER DEFAULTS ON ANY OBLIGATION CONTAINED IN A SALE CONTRACT RESULTING IN FORFEITURE OR OTHER DISTRIBUTION OF ANY EARNEST MONEY PAID OR DEPOSITED BY OR FOR SUCH PURCHASER, SUCH EARNEST MONEY WILL BE SHARED EQUALLY BETWEEN SELLER AND BROKER WITH BROKER'S SHARE OF SUCH EARNEST MONEY NOT EXCEEDING ITS COMMISSION. ANY SUCH EARNEST

MONEY DISTRIBUTED TO OR WITHDRAWN BY SELLER SHALL BE HELD IN TRUST BY SELLER FOR THE BENEFIT OF BROKER TO THE EXTENT OF THE SHARE OF SUCH EARNEST MONEY DUE TO BROKER. BROKER SHALL HAVE THE RIGHT TO OBTAIN A COURT ORDER FOR THE DISTRIBUTION OF EARNEST MONEY TO SELLER LESS THE AMOUNT OF REASONABLE ATTORNEYS' FEES, COSTS, EXPENSES AND OTHER DISBURSEMENTS INCURRED BY BROKER, WHICH AMOUNT SHALL BE PAID TO BROKER FROM AND UPON THE DISTRIBUTION OR WITHDRAWAL OF THE EARNEST MONEY TO SELLER.

MARKETING & TRANSACTION COSTS

Seller shall be responsible for marketing costs in connection with the sale of the Property which are estimated to be **$3,775**____________of which Seller shall pay **$0**. Seller shall pay any remaining charges upon receipt of billing. Accurate records shall be kept by Broker of all marketing costs incurred by Broker.

COLLECTION COSTS

In the event Seller fails to pay any Commission, earnest money share or any other sums due Broker under this Agreement, Broker shall be entitled to all remedies available at law or in equity and shall be entitled to recover from Seller Broker's costs of collection and suit, including without limitation, reasonable attorneys' fees, costs, expenses and other disbursements. Interpleader costs, including without limitation, reasonable attorneys' fees, costs, expenses and other disbursements, incurred by Broker for deposit of earnest money in court proceedings, shall be paid by Seller to Broker upon Broker's deposit of the earnest money with the clerk of the court. Seller acknowledges that this Agreement constitutes the written agreement required under Section 10 (a) (1) of the Illinois Commercial Real Estate Broker Lien Act (770 ILCS 15/1 et. seq.) and a security agreement under the Illinois Uniform Commercial Code (810 ILCS 5/1 et. seq.).

SELLER DUTIES

Not later than three (3) business days after Seller's execution of this Agreement, Seller shall deliver to Broker a complete and accurate legal description of the Property, a complete copy of the last issued title insurance policy for the Property and all relevant financial information concerning ownership of the Property (including at Broker's request a copy of the current land trust agreement under which title to the Property is held). Broker shall have no obligation to commence performance of its duties under this Agreement until such materials have been delivered to Broker.

Seller shall also provide Broker with a true and complete copy of any Sale Contract immediately upon execution thereof.

Seller shall furnish to purchaser, within a reasonable time, at the Seller's expense, a commitment for an owner's title insurance policy in the amount of the sale price, showing good and merchantable title to be in Seller's name or in the name of Seller's land trust or other entity owned or controlled by Seller.

Seller shall indemnify, defend and hold Broker and Broker's agents and employees harmless from any and all claims, disputes, liabilities, litigation, judgments and costs, including attorneys' fees, costs, expenses and other disbursements, arising from: (i) any misrepresentation made by Seller to Broker or to any prospective purchaser; (ii) any incorrect information supplied by Seller relating to the Property or its condition which would tend to decrease the value of the Property; or (iii) relating to any latent defect(s) in the Property which is/are known to the Seller and which the Seller fails to disclose.

BROKER AND BROKER'S DESIGNATED AGENT(S) DUTIES

Broker's Designated Agent(s) shall: (i) view the Property; (ii) compile relevant written information supplied by Seller concerning the Property and upon approval thereof in writing by Seller provide such information, and a copy of a descriptive brochure, if Seller and Seller's Designated Agent (s) agree in writing that the same is to be prepared, to prospective purchasers; (iii) take prospective purchasers through the Property at reasonable hours; and (iv) accept earnest money deposit(s) from any purchaser to be held in escrow for the mutual benefit of the parties. Broker's Designated Agent(s) shall cooperate with licensed real estate brokers who are authorized to represent and who have procured purchasers for sale of the Property, unless such broker(s) are acting as purchasers or participating in an ownership position with a purchaser seeking to purchase the Property. It is understood that Broker's and Broker's Designated Agent(s)'s sole obligation to Seller is to use commercially reasonable efforts to effect a Sale of the Property. Neither Broker nor any of Broker's Designated Agent(s) assume any duty or obligation for the custody, possession, management, maintenance, upkeep, or repair of the Property.

Broker shall also provide the minimum services required under the Illinois Real Estate License Act of 2000 (225 ILCS 454/15-75) as it relates to exclusive brokerage agreements. Broker shall, through its Designated Agent(s): (i) accept delivery of and present to Seller all offers and counteroffers to buy, sell, exchange, transfer or lease the Property; (ii) assist Seller in developing, communicating, negotiating and presenting offers, counteroffers and notices which relate to such offers and counteroffers until a lease or Sale Contract is executed and all contingencies are satisfied or waived; and (iii) answer Seller's questions relating to such offers, counteroffers, notices and contingencies.

DISCLOSURE AND CONSENT TO DUAL AGENCY

Owner acknowledges that Broker's Designated Agent(s) (hereinafter sometimes referred to as "Licensee") may undertake a dual representation and represent both the Seller and the purchaser for the sale of the Property. Seller acknowledges it has been informed of the possibility of this type of representation. In executing the Agreement, Seller acknowledges that it has read the following information:

Representing more than one party to a transaction presents a conflict of interest since both clients may rely upon Licensee's advice and the clients' respective interests may be adverse to each other. Licensee will undertake this representation only with the written consent of each of Licensee's clients in the transaction. Any agreement between the clients as to a final Sale Contract price and other terms shall be a result of negotiations between the clients acting in their own best interests and on their own behalf. Seller acknowledges that Licensee has explained the implications of dual representation, including the risks involved, and understands that Seller has been advised to seek independent advice from advisors or attorneys before signing any documents in this transaction.

WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT:

1. Treat all clients honestly;
2. Provide information about the Property to the purchaser or tenant;
3. Disclose all latent material defects in the Property that are known to Licensee;
4. Disclose financial qualification of the purchaser or tenant to the Seller ;
5. Explain real estate terms;
6. Help the purchaser or tenant to arrange for Property inspections;
7. Explain closing costs and procedures;
8. Help the purchaser compare financing alternatives; and
9. Provide information about comparable properties that have sold so both clients may make educated decisions on what price to accept or offer.

WHAT A LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT:

1. Confidential information that Licensee may know about the clients, without the client's permission;
2. The price the Seller will take other than the listing price without permission of the Seller;
3. The price the purchaser is willing to pay without permission of the purchaser.
4. A recommended or suggested price the purchaser should offer; and
5. A recommended or suggested price which the Seller should counter or accept.

If Seller is uncomfortable with this disclosure and dual representation, Seller agrees to so inform Licensee. Seller is not required to consent to dual agency unless Seller wishes to allow the Licensee to proceed as a Dual Agent in this transaction.

☐ Yes ☐ No ______ Seller's Initials ______ Seller's Initials

By Checking "Yes" and initialing, Seller acknowledges that Seller has read and understands this section and voluntarily consents to the Licensee acting as a Dual Agent (that is, representing BOTH the Seller and a prospective purchaser).

MISCELLANEOUS

IT IS UNDERSTOOD THAT IT IS ILLEGAL FOR EITHER THE SELLER OR A REAL ESTATE BROKER TO REFUSE TO DISPLAY OR SELL PROPERTY TO ANY PERSON BECAUSE OF RACE, COLOR, RELIGION, NATIONAL ORIGIN, SEX, MENTAL OR PHYSICAL DISABILITY, FAMILIAL STATUS, SEXUAL ORIENTATION, ANCESTORY, MARITAL STATUS, AGE OR MILITARY DISCHARGE, OR ANY OTHER CLASS PROTECTED BY ARTICLE 3 OF THE ILLINOIS HUMAN RIGHTS ACT.

Where applicable, the singular form shall include the plural, and the masculine form shall include the feminine and neuter. This Agreement shall be construed in accordance with the substantive and procedural laws of the State of Illinois.

The individual(s) whose signature(s) is(are) set forth below for Seller, represent(s) and warrant(s) to Broker: (A) that he/she/they is/are (i) all of the true and lawful owners of the Property (or all of the beneficiaries if title to the Property is held in a land trust); or (ii) is/are the duly authorized officer(s), general partner(s), manager(s) or managing member(s) of Seller and is/are fully empowered and authorized to enter into this Agreement on behalf of and to bind Seller to all of the terms and conditions of this Agreement (and if Seller is the beneficiary of a land trust holding title to the Property, such Seller is the sole beneficiary of the land trust and the individual(s) whose signature(s) is(are) set forth below for Seller have the entire power of direction under such land trust) and to have Broker offer the Property for Sale and to execute Sale Contracts; (B) that Seller has not entered into nor is currently subject to any other brokerage agreement for the Sale of the Property nor is the Property currently subject to any Sale Contract; (C) that he/she/they is/are not acting on behalf of any undisclosed principals; and (D) that he/she/they shall be individually liable to Broker (including all costs of collection and enforcement, including reasonable attorneys' fees, costs, expenses and other disbursements) for any Commission earned or other monies due Broker, or losses, damages, or liabilities suffered or incurred by Broker, in the event any of the warranties and representations set forth in foregoing clauses (A), (B) and (C) are false.

If prior to the expiration of the Term, Owner elects: (A) to withdraw the Property from the market; or (B) terminates this Agreement, then Owner shall pay to Broker a reduced commission of fifty percent (50%) of the commission which otherwise would have been due Broker if Owner had sold the Property at the Listing Price, and shall pay any unpaid marketing expenses. Owner and Broker agree that this reduced commission is: (i) liquidated damages and not a penalty; and (ii) a reasonable estimate of Broker's damages in the event that Owner should terminate this Agreement or remove the Property from the market prior to expiration of the Term. The foregoing notwithstanding, if a Sale of the Property shall occur within any time period and in any manner described in the Sale Commission section of this Agreement, Broker shall be paid the Commission determined by the Sale Commission section of this Agreement and any monies paid to Broker under the terms of this paragraph shall be deemed monies paid on account such Commission.

Seller and Broker acknowledge it is not Seller's intent or preference to lease the Property. However, in the event Seller leases the Property to a tenant, whether such tenant is procured by Broker, Seller, or anyone else during the term of this Agreement or under the terms and conditions of and during the post expiration provision period described above, then Seller shall pay Broker, upon Seller's execution of the lease, a lease commission computed at the rate of $1.50 per rentable square foot of spaced leased. In the event of a lease, all references to Seller herein shall include Lessor and all references to purchaser herein shall include Lessee.

All notices, requests or demands to be given under this Agreement from one party to the other ("Notices") shall be in writing and shall be given by personal delivery, or by overnight courier service for next Business Day delivery at the other party's address set forth below. Notices given by personal delivery (i.e. by the sending party or a messenger) shall be deemed given on the date of delivery. Notices given by overnight courier service shall be deemed given upon deposit with the overnight courier service.

This Agreement contains the entire understanding between the parties with respect to the matters set forth herein and supersedes all prior or contemporaneous agreements, understandings, representations, and statements, oral or written, between the parties hereto respecting such matters. Any changes in this Agreement may be made in writing only and are not effective until such writing is signed by the parties. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors, and assigns. This Agreement shall not be effective unless and until executed by Broker's managing broker. Copies of this Agreement bearing facsimile signatures shall be deemed executed and enforceable original copies of this Agreement and the signatures set forth thereon deemed original signatures.

Effective Date and Acceptance by Managing Broker:

Accepted this 11 **Day of** July **, 2017**

Inland Real Estate Brokerage & Consulting, Inc.

By: ______________________
Managing Broker

By: ______________________
Broker's Designated Agent

By: ______________________
Broker's Designated Agent

Date signed by Seller:

Accepted this ______ **Day of** ______________ **, 2017**

Seller: (insert name if entity)

By: ______________________
Printed Name and Title of Owner or Authorized Agent

____
Signature of Owner or Authorized Agent

By: ______________________
Printed Name and Title Owner or Authorized Agent

____
Signature of Owner or Authorized Agent

Seller Information (Print all information requested):

Seller		Seller	
Name		**Name**	
Address		**Address**	
City, State, Zip		**City, State, Zip**	
Business Phone		**Business Phone**	
Cell Phone		**Cell Phone**	
Home Phone		**Home Phone**	
Fax number		**Fax number**	
Email Address		**Email Address**	